



JORDAN ECONOMIC DEVELOPMENT

AUTHORITY (JEDA)

DOWNTOWN MATCHING GRANT PROGRAM

PURPOSE: The purpose of the Downtown Matching Grant Program is to establish a fund to assist building owners with the implementation of the vision for Jordan's Downtown, which is to encourage continuation of a viable downtown by allowing prime retail sales and service uses, office, entertainment facilities, public and semi-public uses, and in special circumstances, residential use; and to preserve and build on the historic character of the downtown using the historic and natural resources available to create a tourist destination as well as to provide a unique blend of retail and service businesses for the convenience of local residents.

DURATION/TIME FRAME: Matching Funds may be made under these policies to the extent funds are available, as allocated to the fund by the Jordan Economic Development Authority. Applicants who have completed a project have one year before applying for funds again. City will not accept or approve additional applications until the previous application have been completed. Once funds are granted, applicants have one year to complete a project.

ELIGIBLE APPLICANTS: including building owners and tenants of downtown (C-2) businesses that have been established for one or more years within Jordan. Applicants may be individual owners, partnerships, corporations, tenant operators or contract for deed purchasers of property with Jordan's downtown, but must provide all documentation of entity status requested on the application form. The applicant's property must be of a conforming use or legal non-conforming use under the Jordan Zoning Ordinance. Matching grants are available to properties within the C-2 Zoning District which are making visible changes to the facades or exteriors of building including parking and landscaping improvements as described in the Jordan Central Business District Design Standards Manual.

REQUIRED MATCH: All applicants must provide matching funds on a minimum 1:1 ratio. Equity or borrowed funds are eligible matches.

ELIGIBLE USES: Grant dollars may be used for improvements to the exterior of buildings including brick replacement and repair, window and door replacement/repair, awnings and signs, exterior steps/entrances, landscaping and parking (as defined in the Central Business District Design Standard Manual).

NUMBER OF GRANTS: Each applicant is generally eligible for one matching grant per calendar year; however if grant funds remain available after October 1st, applicants may re-apply for a second project/phase.

SIZE OF GRANT: The EDA is offering four \$2,500 matching grants for projects with a total cost of \$5,000 or more and two \$5,000 matching grants for projects with a total cost of \$10,000 or more.

DESIGN STANDARDS: All projects must meet the criteria identified in the Jordan Central Business District Design Standards Manual and may need approval by the Design Review Committee.

PROCEDURE: Preferred method on application timing is to approach Planning Staff, then if necessary the Planning Commission, then the EDA and the City Council.

PROJECT COMMENCEMENT: Projects utilizing the matching grant program may not begin prior to the approval of the Design review, approval of the matching grant or issuance of a building permit.

GRANT PAYMENTS: Applicants shall submit a copy of the invoice for the grant related improvement to the City. Grant payments will be made directly to the contractor or vendor completing the work or supplying the product, following certification or inspection of the approved project by the City in accordance with the Design Standards and other city regulations. Under no circumstances will the applicant be directly reimbursed for work done, nor will work completed prior to approval of the application be allowed to qualify for funds.

REPAYMENT OF LOAN: If the business to which the loan was granted remains in business in the improved building for one (1) year following the distribution of loan funds or the applicant transfers ownership to another entity that maintains the business in the improved building for one (1) year the loan shall be forgiven by the Jordan EDA. If not, the amount of the loan (without interest) will be due and payable to the City of Jordan's EDA one (1) year following the distribution of the loan funds.

CONFLICT OF INTEREST: The applicant shall submit the name(s) of the owner(s), shareholder(s), partner(s) sole proprietor, corporation member(s) or other person(s) or business(es) with any financial interest in the project and its financing in order to preclude any conflict of interest in the loan review and approval process.

FOR MORE INFORMATION: Building owners/tenants interested in applying for the EDA matching grant program may contact the City of Jordan at:952-492-2535 or email Ed Shukle, City Administrator, at: eshukle@ci.jordan.mn.us or Corrin Wendell, Senior Planner, at wendellc@ci.jordan.mn.us.

The matching grant application form may be downloaded from the City's website at: www.jordan.govoffice.com